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June 15, 2012

VIA ELECTRONIC MAIL

The Honorable Catherine C. Blake
Judge of the United States District Court for
the District of Maryland
101 W. Lombard Street
Baltimore, Maryland 21201

Re: Doris Berlinicke et al v. Advantage Assets II. Inc., et al
Case No. 1:11-cv-00134-CCB
Our File No. 11-1021

Dear Judge Blake:

This letter will serve as a Status Report as required by your Paperless Correspondence (DE 21).

As set forth in the Status Report of April 3, 2012 (DE 20), Judge Grimm has selected a neutral certified public accountant to assist the parties in evaluating financial information relative to the class action claim under the Fair Debt Collection Practices Act. Under that statute, class action damages are limited to \$500,000.00 or 1% of the debt collector's net worth, whichever is less. *See*, 15 U.S.C. §1692k.

As of April 3, 2012, Advantage Assets was in the process of compiling financial information for submission to Raymond Peroutka, CPA. As of that date, Advantage Assets and Leonard Pruzansky had provided Mr. Peroutka with the copies of their Financial Statements. In follow-up, Mr. Peroutka has asked for additional documentation in his letter dated March 27, 2012. Advantage Assets submitted supplemental financial information by way of letters dated April 17, 2012 and May 3, 2012.

On June 11, 2012, I spoke with Mr. Peroutka who advised me that he anticipates furnishing a report directly to Judge Grimm by June 22, 2012. It is anticipated that Judge Grimm will then request a further conference with the parties concerning Mr. Peroutka's report and analysis. I told Mr. Peroutka that I would ask him to review this letter before it was filed and sent him a draft on June 14, 2012. I followed up with a call to him this morning, but he had not responded as of this filing.

RECEIVED IN THE OFFICE OF
CATHERINE C. BLAKE

JUN 18 2012

UNITED STATES DISTRICT JUDGE

*Thank you.
Further status report
due by July 27, 2012
CCB
USDJ 6/18/12*